

EXHIBIT 22

From: J. Ezra Merkin
Sent: Fri, 31 Mar 2006 18:47:23 GMT
To: AUTERA, MIKE
Subject: Re: MADOFF

Nothing coming from Ramaz.
I left a message on Adam's tape.
I spoke to Bernie, apologized, and smoothed things over.

-----Original Message-----
From: AUTERA, MIKE <AUTERAM@GABRIELCAPITAL.com>
To: J. Ezra Merkin <JEMerkin@gabrielcapital.com>
Sent: Fri Mar 31 13:32:19 2006
Subject: RE: MADOFF

Adam Gleacher is 212-980-5448. Regarding MSG, they received a \$2mm subscription from the boys and now \$1mm from AF Deferred. I sent MSG docs to Ramaz, but they have heard nothing from them. FYI

-----Original Message-----
From: J. Ezra Merkin
Sent: Friday, March 31, 2006 1:21 PM
To: AUTERA, MIKE
Subject: Re: MADOFF

Meeting over, I am in a car on the way to the airport. I'll call Bernie.

Do you have Adam Gleicher's direct dial?

-----Original Message-----
From: AUTERA, MIKE <AUTERAM@GABRIELCAPITAL.com>
To: J. Ezra Merkin <JEMerkin@gabrielcapital.com>
Sent: Fri Mar 31 12:43:22 2006
Subject: MADOFF

Approximately 10 minutes after I spoke to Frank about pulling out the money, Bernie called me to find out what the story was. I told him we were dealing with redemptions in Ascot.

He asked that you call him as soon as you get a chance.



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